

STATE OF MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
For the Fiscal Year Ended June 30, 2008
(In Thousands of Dollars)

	Missouri State Employees' Retirement System		Missouri Department of Transportation and Highway Patrol Employees'	Missouri Consolidated Health Care Plan State Retiree Welfare Benefit Trust	Deferred Compensation		Totals
	Missouri State Employees' Plan	Judicial Plan	Retirement System		401 (a) Plan	457 Plan	June 30, 2008
Additions:							
Contributions:							
Employer	\$ 249,770	\$ 26,215	\$ 123,335	\$ 76,906	\$ 16,663	\$ ---	\$ 492,889
Plan Member	3,085	---	---	40,826	---	91,803	135,714
Other	38	---	1,193	---	47,129	401	48,761
Total Contributions	252,893	26,215	124,528	117,732	63,792	92,204	677,364
Investment Earnings:							
Increase (Decrease) in Appreciation of Assets	(44,207)	(425)	(39,141)	---	(11,736)	(57,557)	(153,066)
Interest and Dividends	222,877	2,144	23,443	185	25,910	100,475	375,034
Securities Lending Income	49,767	479	3,848	---	---	---	54,094
Total Investment Earnings	228,437	2,198	(11,850)	185	14,174	42,918	276,062
Less Investment Expenses:							
Investment Activity Expense	(76,404)	(735)	(27,632)	---	---	---	(104,771)
Securities Lending Expense	(41,405)	(399)	(3,435)	---	---	---	(45,239)
Total Investment Expense	(117,809)	(1,134)	(31,067)	---	---	---	(150,010)
Net Investment Earnings	110,628	1,064	(42,917)	185	14,174	42,918	126,052
Cost Reimbursement/ Miscellaneous	572	6	32	---	---	---	610
Total Additions	364,093	27,285	81,643	117,917	77,966	135,122	804,026
Deductions:							
Benefits	479,854	22,058	185,801	94,400	31,678	---	813,791
Administrative Expenses	6,722	65	2,308	7,871	893	---	17,859
Program Distributions	---	---	---	---	---	116,143	116,143
Service Transfer Payments	251	---	---	---	---	---	251
Depreciation	229	2	63	---	---	---	294
Total Deductions	487,056	22,125	188,172	102,271	32,571	116,143	948,338
Change in Net Assets	(122,963)	5,160	(106,529)	15,646	45,395	18,979	(144,312)
Net Assets Held in Trust for Benefits							
Beginning of Year	8,056,993	72,181	1,825,204	---	269,007	1,076,238	11,299,623
End of Year	\$ 7,934,030	\$ 77,341	\$ 1,718,675	\$ 15,646	\$ 314,402	\$ 1,095,217	\$ 11,155,311